

The background is a solid blue gradient that transitions from a lighter blue on the left to a darker blue on the right. A thin, light blue curved line starts from the left edge and sweeps across the middle of the slide, passing behind the text.

Fiscal Year 2006-2007 Proposed Budget

Present the 2006-2007 Proposed Budget

- General Fund
- City as a whole
- Redevelopment Agency

General Fund

- **Beginning available balance of \$5.25 million (including “rainy day” reserve of \$2 million and a capital replacement reserve of \$150,000).**
- **Estimated revenues and other resources of \$14.2M**
 - **Top Six revenues which make 79% of General Fund (not incl. Transfers In):**

– Sales Tax	\$2.6 million
– Refuse Service Charges	\$2.1 million
– Motor Vehicle License Fee	\$1.5 million
– Administrative Charges to Other Funds (Overhead)	\$1.4 million
– Building Permits	\$992,200
– Property Taxes	\$941,000

General Fund –con't

- **Proposed expenditures and other uses of \$13.8 Million:**
 - Administration \$1.0 million
 - General Gov't \$1.6 million
 - Police Svcs/Animal Control \$2.7 million
 - Community Development \$1.4 million
 - Fire Department \$3.5 million
 - Public Works \$3.6 million
- **Estimated ending available balance for Fiscal Year 2006-2007 of \$5.6 million (including the “rainy day” reserve of \$2 million and the capital equipment reserve of \$200,000), up approximately \$284,200.**

General Fund –con't

Update of State Budget Impacts:

- Elimination of the General Fund Revenue takeaway from Secured Property Tax (ERAF III) -\$177,704.
- Triple Flip – State takes $\frac{1}{4}$ % of the City's 1% Sales tax portion and has been backfilling with Property taxes-will remain effective until the State deficit reduction bonds are paid.
- Vehicle License Fee (VLF) – swap current backfill for property taxes, the VLF will increase as assessed valuations increase-permanent.

City

- **Beginning available balance of \$20.5 million.**
- **Estimated revenues and other resources of \$43.6 million, including the General Fund:**

– General Fund	\$14.2 million
– Sewer Fund	\$2.8 million
– LL Connected Comm. Fund	\$2.9 million
– Water Fund	\$4.5 million
– Federal/State Const. Fund	\$4.3 million
– Capital Funds	\$9.8 million
– Other Funds	\$5.1 million

City – con't

- **Proposed expenditures of \$43.5 million:**
 - General Fund \$13.8 million
 - Sewer Fund \$2.6 million
 - LL Connected Comm. Fund \$2.8 million
 - Water Fund \$5.6 million
 - Federal/State Const. Fund \$4.3 million
 - Capital Funds \$9.0 million
 - Other Special Revenue Funds \$5.4 million
- **Estimated ending available balance for Fiscal Year 2006-2007 of \$20.6 million, net increase of approximately \$72,600.**

Redevelopment Agency

- **Estimated beginning available balance of \$26 Million.**
- **Estimated revenues and other resources of \$10.7 million:**
 - Property Tax Increment \$5.8 million
 - Loans \$2.9 million
 - Property Resale's \$0.9 million
 - Other sources \$1.1 million

Redevelopment Agency

- **Proposed expenditures of \$25.3 million:**
 - Capital Project Funds \$16.5 million
 - Housing Funds \$1.7 million
 - Debt Service Funds \$7.1 million
- **Estimated ending available balance of \$11.4 million, a decrease of \$14.6 million, which includes the use of bond proceeds from the 2003 and 2005 issues.**

In Conclusion

- Staff is proud to present a balanced budget for fiscal year 2006-2007
- Staff has been *conservative* in revenue projections and *conscientious* of their proposed expenditures